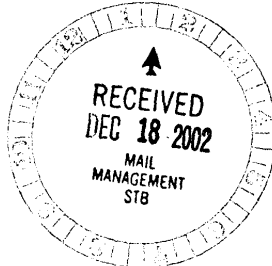


AKIN GUMP  
STRAUSS HAUER & FELD LLP  
Office of Proceedings  
Attorneys at Law

DEC 18 2002

Part of  
Public Record

206882



SCOTT E. ROSS  
202.887.4080/fax: 202.887.4288  
seross@akingump.com

December 18, 2002

VIA MESSENGER

Mr. Vernon Williams, Secretary  
Surface Transportation Board  
1925 K Street, NW  
Washington, DC 20423

Re: Finance Docket No. 34243 -- N&T Railroad Company LLC -- Operation Exemption --  
Line of Railroad

Dear Secretary Williams:

Enclosed, on behalf of N&T Railway Company LLC, is a signed original and ten copies of a supplement to the above-referenced Verified Notice of Exemption that was initially filed on August 14, 2002. Also enclosed is a brief caption summary of the transaction for publication in the *Federal Register*.

Sincerely,

Scott E. Ross

Enclosures

ENTERED  
Office of Proceedings

DEC 18 2002

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Public Record

**N&T Railway Company LLC**  
**SUPPLEMENT TO VERIFIED NOTICE OF EXEMPTION**  
**PURSUANT TO 49 C.F.R. § 1150.31**

FINANCE DOCKET NO. 34243

On August 14, 2002, N&T Railway Company LLC ("N&T"), a noncarrier Delaware limited liability company, and wholly-owned subsidiary of Republic Engineered Products LLC ("REP"), filed a Verified Notice of Exemption from the prior approval requirements of 49 U.S.C. § 10901 to operate lines of railroad presently operated by Nimishillen & Tuscarawas, LLC. This is a supplement to that notice.

N&T indicated in its notice that its parent steel company, REP, was acquiring assets, including rail lines, from Republic Technologies International, LLC ("RTI"), a steel company that was then in bankruptcy, under a transaction approved by the bankruptcy court. A copy of the bankruptcy order is attached as Attachment A. N&T also explained in its notice that REP had created N&T, a noncarrier, to operate and perform rail service over the rail lines acquired in the bankruptcy. Rail service was being performed by Nimishillen & Tuscarawas, LLC, which is a subsidiary of RTI. Although its parent was in bankruptcy, Nimishillen & Tuscarawas, LLC was not.

When N&T filed its Verified Notice in August, it was not aware that its parent, REP, might be required to be part of the exemption filing, because REP was acquiring tracks from RTI, a noncarrier, in the bankruptcy proceedings. REP is a steel company with no intention of operating a railroad or becoming a rail carrier. However, subsequent to N&T's initial filing, Board staff advised that REP might also be required to be party to the exemption application, because it had become the owner of the rail lines through the bankruptcy proceedings, even though the rail lines were to be operated by N&T.

To ensure that REP will not be considered a rail carrier for any purpose, REP has transferred ownership of the rail property it acquired in the bankruptcy proceedings to its subsidiary, N&T. Thus, N&T now owns the rail lines over which it will operate. Once this Notice of Exemption is effective, N&T will take over operations from Nimishillen & Tuscarawas, LLC, which has continued to provide railroad service on these tracks until N&T's notice becomes effective, and N&T can commence operations as a carrier.

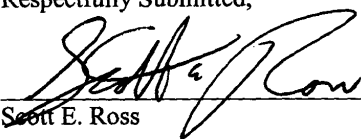
This supplemental filing was delayed because REP could not transfer the rail lines to N&T without first obtaining the approval of numerous banks, which have a security interest in the property, pursuant to a loan agreement between REP and the banks. These banks were creditors of bankrupt RTI, and this loan agreement resulted from the bankruptcy proceedings. Now that REP has obtained the banks' approval, it has entered into an agreement transferring the tracks to its subsidiary, N&T. A copy of this agreement is attached as Attachment B.

The remaining information provided in N&T's initial Verified Notice of Exemption is unchanged. The only change is the transfer of track ownership from REP to N&T.

It is important that N&T's exemption becomes effective before the end of this year because the employees of Nimishillen & Tuscarawas, LLC are scheduled to transfer to N&T by year end. N&T calculates that this exemption should be effective December 25, 2002, seven days from the date of this supplemental filing.

Respectfully Submitted,

By:

  
Scott E. Ross

AKIN GUMP STRAUSS HAUER & FELD LLP  
Robert S. Strauss Building  
1333 New Hampshire Avenue, NW  
Washington, D.C. 20036-1564  
(202) 887-4080

ATTORNEYS FOR:  
N&T RAILWAY COMPANY LLC

Dated: December 18, 2002

A

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF OHIO  
EASTERN DIVISION

FILED

2002 JUN 26 AM 8:09

U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF  
OHIO, AKRON

In re:	:	Case Nos. 01-51117 through 01-51120
	:	Jointly Administered as
REPUBLIC TECHNOLOGIES	:	Case No. 01-51117
INTERNATIONAL, LLC, <u>et al.</u> ,	:	
	:	Chapter 11
	:	
Debtors.	:	Judge Marilyn Shea-Stonum

**ORDER PURSUANT TO BANKRUPTCY CODE SECTIONS 105, 363, 364 AND 503, BANKRUPTCY RULES 2002(a)(2), 2002 (a)(3), 2002(c) (1), 2002(l) , 6004(a), 6004(g), AND 6006(c) AND LOCAL BANKRUPTCY RULE 9013-1(a) (A) APPROVING BIDDING PROCEDURES, (B) AUTHORIZING PAYMENT OF BREAK-UP FEE AND GRANTING ADMINISTRATIVE EXPENSE CLAIMS AND LIENS PURSUANT TO SECTIONS 364 AND 503 OF THE BANKRUPTCY CODE IN CONNECTION THEREWITH, (C) SCHEDULING DATE AND TIME FOR HEARING ON (i) VALUATION OF CERTAIN COLLATERAL, (ii) APPROVAL OF SETTLEMENT AGREEMENT WITH UNION AND UNION EMPLOYEES, (iii) APPROVAL OF PROPOSED SALE RESULTING FROM BIDDING PROCESS, (iv) APPROVING ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES INCLUDE, AND (v) WAIVING THE REQUIREMENTS OF LOCAL BANKRUPTCY RULE 9013-1(a) AND THE TEN DAY STAY PERIOD PROVIDED BY BANKRUPTCY RULE 6004(g), (D) APPROVING FORM OF NOTICE WITH RESPECT THERETO, AND (E) SCHEDULING THE DATES FOR SUBMISSION OF EXPERT REPORTS AND DEPOSITIONS**

Upon the motion dated May 17, 2002 (the "Motion") of the above-captioned debtors and debtors in possession (collectively, the "Debtors") requesting orders pursuant to sections 105, 363 (b), (f), and (m), 364, 365(a),(b), (f), and (k), 503 and 506 of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002 (a)(2), (3), (c)(1), and (l), 6004(a)(c) and (g), 6006(c), and 9019(a) of the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules") (a) approving the bidding procedures, (b)

authorizing payment of break-up fee and expense reimbursement and granting administrative expense claims and a lien in connection therewith, (c) scheduling the date and time for a hearing (the "Sale Hearing") on (i) valuation of certain collateral, (ii) approval of the settlement agreements with the Union (as defined below) and its members (the "Settlement Agreement"), (iii) approval of the sale resulting from the bidding process (the "Sale"), (iv) authorizing the assumption and assignment of the executory contracts and unexpired leases (the "Purchased Contracts") included in the Sale, and (v) waiving the requirements of Local Bankruptcy Rule 9013-1(a) and the ten (10) day stay period provided by Bankruptcy Rule 6004(g), (d) approving the notice of the auction to consider bids submitted and the Sale Hearing, (e) approving the sale of certain assets free and clear of liens, claims and encumbrances and stamp or transfer taxes pursuant to Bankruptcy Code sections 363(f) and 1146(c), (f) approving the settlement agreement with the United Steelworkers of America (the "USWA" or the "Union") and its employee members (the "Settlement Agreement"), (g) scheduling the dates for submission of expert reports and depositions, (h) valuing assets subject to sale encumbered by the lien securing the 13 3/4% Senior Secured Notes as more fully set forth in the Motion, (i) approving assumption and assignment of the Purchased Contracts subject to the Sale, and (j) waiving the requirements of Local Bankruptcy Rule 9013-1(a) and the ten (10) day stay period provided by Bankruptcy Code 6004(g); and the Court having been requested to approve the bidding procedures and break-up fee and expense reimbursement and granting administrative expense claims and a lien to enable the sale process based on a letter agreement to proceed; and upon the Debtors' Emergency Motion For Approval Of Break-Up Fee, Expense Reimbursement, And Amended Bidding Procedures In Debtors'

Motion Dated May 17, 2002, Or Alternatively, Reconsideration of Oral Ruling of May 28, 2002, dated May 30, 2002 (the "Emergency Motion"); and the Court having subject matter jurisdiction to consider and determine this core matter pursuant to 28 U.S.C. § § 157(b) (2)(A),(B), (K), (N), and (O), and 1334, and notice of the Motion having been served on the statutory creditors' committee (the "Committee"), the United States Trustee, the attorneys for the indenture trustee for holders of the Debtors' 13 3/4% Senior Secured Notes (the "Noteholders") and all parties in interest who requested a notice, and the Emergency Motion having been served on all parties participating in the hearing on the Motion on May 28, 2002, and such notice being sufficient under the circumstances pursuant to Bankruptcy Code section 102(1); and the legal and factual bases set forth in the Motion and Emergency Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor:

THE COURT FINDS AND ORDERS THAT:

1. The requests in the Emergency Motion and the Motion (as revised at the hearing on May 28, 2002 and the the status conference on May 30, 2002) with respect to (a) approving the bidding procedures, (b) authorizing payment of the break-up fee and expense reimbursement and granting administrative expense claims and a lien for the expense reimbursement, (c) scheduling the Sale Hearing on (i) valuation of certain collateral, (ii) approval of the Shutdown Agreement, (iii) approval of the Sale, (iv) authorization of the assumption and assignment of the Purchased Contracts included in the Sale, and (v) waiver of the requirements of Local Bankruptcy Rule 9013-1(a) and the ten (10) day stay period as provided by Bankruptcy Rule 6004(g), (d) approving the form



of notice with respect thereto pursuant to Bankruptcy Code section 363(b) and 503(b), and Bankruptcy Rules 2002 (a)(2), 2002(a)(3), 2002(c)(1), 2002 (l), 6004(a), 6004(c), 6006(c), (e) scheduling the dates for submission of expert reports and depositions, and (f) waiving the requirements of Local Bankruptcy Rule 9019-1(a), be, and hereby are, GRANTED;

2. Competing bids, if any, for the RTI estate assets and liabilities shall be governed by the following procedures:

- a. Any entity, other than the Buyer, that wishes to submit a competing bid for any or all of the RTI estate assets and any RTI liabilities, which either alone or in combination with other bids, will result in higher or better terms than those contained in the Letter of Intent, must provide a copy of its bids via facsimile to the following: (i) the Debtors, 3770 Embassy Parkway, Akron, Ohio 44333, Attn: Joseph P. Lapinsky, (ii) McDonald, Hopkins, Burke & Haber Co., L.P.A., 2100 Bank One Center Building, 600 Superior Avenue E., Cleveland, Ohio 44114, Attention: Shawn M. Riley, Esq., (iii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attention: Martin J. Bienenstock, Esq., (iv) Brouse McDowell, 1001 Lakeside Avenue, Ste. 1600, Cleveland, Ohio 4414, Attention: Joseph F. Hutchinson, Esq., (v) Strook & Strook & Lavan, LLP, 180 Maiden Lane, New York, New York 10038, Attention: Lawrence M. Handelsman, Esq., (vi) Akin, Gump, Strauss, Hauer & Feld L.L.P., 590 Madison Avenue, New York, New York 10022, Attention: Stephen B. Kuhn, Esq., (vii) Vinson & Elkins, L.L.P., 666 Fifth Avenue, New York, New York 10103, Attention: Steven M. Abramowitz, Esq., (viii) Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603-4080, Attention: James E. Spiotto, Esq. (ix) Thompson Hine LLP, 3900 Key Center, 127 Public Square, Cleveland, Ohio 44114-1291, Attention: Alan R. Lepene, Esq. (x) Simpson, Thacher & Bartlett, 425 Lexington Avenue, New York, New York 10017-3954, Attention: Mark Thompson, Esq., (xi) Bingham Dana LLP, 399 Park Avenue, New York, New York 10022, Attention: Tina L. Brozman, Esq., (xii) Hahn, Loeser & Parks LLP, 3300 BP Tower, 200 Public Square, Cleveland, Ohio 44114, Attention: Lee D. Powar, Esq., and (xiii) United Steel Workers of America, Room 807, 5 Gateway Center, Pittsburgh, Pennsylvania 15222, Attention: David Jury, Esq., no later than 12:00 p.m. Eastern Time, on July 2, 2002. Facsimile numbers may be obtained by contacting Deborah Marshall of McDonald, Hopkins, Burke & Haber Co., L.P.A., 2100 Bank One

Center Building, 600 Superior Avenue E., Cleveland, Ohio 44114-2653.

- b. In addition to filing and serving a competing bid in accordance with the preceding subparagraph (a), all competing bids other than those on (i) assets comprising 60% or less of all assets to be acquired by the Buyer (the "Smaller Configurations") must be accompanied by (i) a cash deposit (by bank or certified check payable to Republic Technologies International, LLC, chapter 11 debtor in possession) equal to at least \$5 million in the aggregate, and (ii) a duly executed asset acquisition agreement marked to reflect variations from the Definitive Agreement. Competing bids on the Smaller Configurations must be accompanied by (i) a cash deposit (by bank or certified check payable to Republic Technologies International, LLC, chapter 11 debtor in possession) equal to at least 5% of the purchase price offered for such assets, and (ii) a duly executed asset acquisition or share purchase agreement blacklined against the Definitive Agreement. Parties invoking credit bid rights under Bankruptcy Code section 363(k) are not required to deposit cash or a letter of credit, do not have to adopt or mark up the Definitive Agreement if they do not propose to have any agreement beyond the acceptance of their bid, or file their own duly executed asset purchase agreement, but shall provide a written statement, no later than July 8, 2002 at 8:00 a.m. (Eastern Time), setting forth (i) when the credit bidder will accept a transfer of its collateral, (ii) how many of the Debtors' employees will be offered jobs at each facility, the terms thereof, and (iii) how the credit bidder will take over the assets and protect the public safety.
- c. To be considered, a competing bid or group of bids for the RTI estate assets and liabilities or the Smaller Configurations, but not bids for the Excluded Assets (as defined and discussed in paragraph 2(o) below), must contain a cash component not less than \$16 million measured on the date on which the Debtors determine Qualified Bids in paragraph (e). Credit bids by parties exercising their rights under Bankruptcy Code section 363(k) do not require a cash component. Competing bids may consist of less than all of the assets which the Buyer proposes to purchase.
- d. Any competing bid shall not contain any due diligence or financing contingency; must demonstrate that the bidder is (i) financially able to consummate the transaction contemplated by such bid, and (ii) able to consummate the transaction; and must be expressly made subject to the Debtors' obligations to pay the Break-Up Fee (\$3 million) and Expense Reimbursement (up to \$2 million) subject to and under the terms of the Letter Agreement.

- e. A competing bid meeting the requirements outlined in subparagraphs (a) through (d) shall constitute a Qualified Bid. On July 5, 2002, the Debtors shall determine which bids should be accepted as Qualified Bids. The Debtors shall exercise their business judgment to determine which bids should be accepted after conferring with lenders holding liens against assets included in each bid.
- f. An auction to consider the Qualified Bids shall be held on July 8, 2002 at 8:00 a.m. Eastern Time (the "Auction") at the Bankruptcy Court, Courtroom 530, 2 South Main Street, Akron, Ohio 44308.
- g. In the event the Debtors determine Qualified Bids have been submitted and the Debtors hold the Auction, parties invoking credit bid rights under Bankruptcy Code section 363(k) shall be entitled to exercise such rights at the Auction subject to the rights of all parties in interest to contest such credit bids at the Sale Hearing.
- h. In the event no Qualified Bids are submitted, the Debtors will not hold the Auction, and will proceed to seek approval of the Definitive Agreement with the Buyer at the Sale Hearing. Notwithstanding the foregoing, in the event the Auction is not held, parties invoking credit bid rights under Bankruptcy Code section 363(k) shall be entitled to exercise such right on July 8, 2002, 8:00 a.m. (Eastern Time) subject to the rights of all parties in interest to contest such credit bids at the Sale Hearing.
- i. At the Auction, all Qualified Bids shall be made and received in one room, on an open basis, and all bidders shall be entitled to be present for all bidding with the understanding that the true identity of each bidder shall be fully disclosed to all other bidders and that all material terms of each bid shall be fully disclosed to all other bidders throughout the entire auction.
- j. Because competing bidders may bid on different assets and liabilities, the Debtors can consider all bids and evaluate all bids and accept different bids for different assets. Competing bidders are not required to assume the same assets and liabilities as the Buyer.
- k. With respect to any overbid submitted by the Buyer at the Auction, the consideration offered by the Buyer shall be deemed to include the full amount of the Break-Up Fee and the Expense Reimbursement.

1. The Court and the Debtors shall be entitled to alter bidding procedures, as dictated by the circumstances of the Auction as they believe necessary to obtain the highest and best value for their estates, but the Debtors shall not be entitled to alter the bidding procedures in a manner adverse to Newco without Newco's prior written consent.
- m. Bidding at the Auction shall continue until such time as the Debtors determine in their business judgment the highest and best offer(s) (the "Winning Bid(s)"). The Debtors shall determine the Winning Bid(s), which determination will be based in part on the financial ability of the bidder to consummate the transaction, prior to the commencement of the Sale Hearing scheduled for July 9, 2002. The Debtors shall seek approval from the Bankruptcy Court of the Winning Bid(s).
- n. In the event, the Debtors receive Qualified Bid(s) submitted from an entity or entities other than the Buyer and such Qualified Bid(s) are determined and accepted by the Debtors as the Winning Bid(s), the Definitive Agreement shall be deemed terminated, the Good Faith Deposit shall be returned to the Buyer as soon as practicable, but, in any event within three days, and the Break-Up Fee and the Expense Reimbursement shall be immediately due and payable. If a competing bid is not designated as a Qualified Bid, any good faith deposit shall be refunded to such bidder on or before July 8, 2002. Good faith deposits by Qualified Bidders whose bids are not designated by the Court as the Winning Bid(s) at the Sale Hearing shall be refunded to each such bidder within one business day of the Sale Hearing.
- o. Competing bids, if any, for those assets which the Buyer is not planning to purchase (the "Excluded Assets" as defined within the Definitive Agreement) shall be, subject to paragraph 3, 11 and 12 of this Order, governed by the following procedures:
  - i. Any entity that wishes to bid on Excluded Assets must provide a copy of its bid via facsimile on the parties as set forth in paragraph 2(a) above at the addresses and by the deadline specified therein.
  - ii. Competing bids on the Excluded Assets must be accompanied by (a) cash deposit (by bank or certified check payable to Republic Technologies International, LLC, chapter 11 debtor in possession) equal to the lesser of (i) 5% of the purchase price offered for such assets or (ii) \$500,000; and (b) a duly executed asset acquisition or share purchase agreement, as applicable.

iii. Any bidder on Excluded Assets must meet all requirements of paragraph 2(d) above, including the ability to demonstrate that it is financially and otherwise able to consummate the transaction.

iv. A competing bid on Excluded Assets meeting the requirements as outlined in subparagraphs (i) through (iii) above shall constitute a Qualified Bid.

v. The auction on Excluded Assets will proceed in increments of the greater of (a) \$10,000 or (b) 1% of the original bid or such greater increments as those participating in the auction may provide by way of competing bid.

vi. Bidding on Excluded Assets will be subject to all of the terms and conditions set forth in paragraph 2(f) through (m) above to the extent not inconsistent with the provisions of this subparagraph (n).

3. Notwithstanding the foregoing, parties invoking bidding rights under Bankruptcy Code section 363(k) may submit bids conforming to such section, which bids may be evaluated and compared to other bids by the Debtors, and ultimately by the Bankruptcy Court, and which bids shall be subject to the Court's powers set forth in such section. Subject to the Court's powers under section 363(k) of the Bankruptcy Code, the secured bank lenders and the indenture trustee pursuant to the direction of the majority holders, are Qualified Bidders and need not submit credit bids prior to the auction.

4. The Debtors are authorized to pay the break-up fee (revised to \$3 million) and expense reimbursement to the Buyer in accordance with the terms of the Letter Agreement;

5. The Definitive Agreement, among other things, shall provide the general due diligence condition shall be waived if not exercised on or before June 14, 2002 and the environmental due diligence condition shall be waived if not exercised on or

before June 28, 2002.

6. The Sale Hearing on the valuation of the assets subject to the sale that secured the Debtors' 13 3/4% Senior Secured Notes, the approval of the Settlement Agreement, the approval of the Sale, and the approval of the assumption and assignment of the Purchased Contracts subject to the Sale shall be held before the Honorable Marilyn Shea-Stonum, United States Bankruptcy Judge, at the United States Bankruptcy Court, Akron, Ohio, on July 9, 2002 at 1:30 p.m., or as soon thereafter as counsel can be heard;

7. This Order and the Motion including the Letter Agreement annexed thereto as Exhibit A, the notice (the "Notice") annexed thereto as Exhibit B, and the Settlement Agreement annexed thereto as Exhibit C shall be served as soon as practicable by first class mail on (i) all parties entitled to receive notice pursuant to this Court's management order dated May 7, 2001, and (ii) all creditors, and (iii) all parties who have expressed written interest in acquiring the Assets within six (6) months prior hereto, and (iv) all stamp or transfer taxing authorities in respect of the Sale, and such service shall be good and sufficient notice of the auction and the Sale Hearing;

8. Paragraph intentionally omitted.

9. At least ten (10) days prior to the Sale Hearing, this Order and the Motion (with all exhibits) shall be served on (i) all parties to executory contracts and unexpired leases proposed to be assumed and assigned together with a statement of the Debtors as to the proposed amount due for each such contract and lease under Bankruptcy Code section 365 (b), and (ii) all parties holding liens, claims, or encumbrances against assets proposed to be sold free and clear of such liens, claims, and encumbrances.

10. Pursuant to Fed. R. Civ. P. 26(a)(2), made applicable by Bankruptcy Rule 7026 and 9014, RTI shall cause its expert witness to furnish his/her expert report to the indenture trustee and its attorneys for the 13 3/4% Senior Secured Notes on or before June 14, 2002, any expert(s) to be called by any noteholder or other party in interest shall furnish his/her report to RTI and its attorneys on or before June 25, 2002; each expert shall be available for deposition at dates, times, and places to be mutually agreed on by parties in interest, or by the Bankruptcy Court. Depositions shall be concluded no later than July 3, 2002.

11. The rights of all parties in interest to object to the proposed sale of RTI assets and the appropriateness of the use of section 363 of the Bankruptcy Code are hereby reserved.

12. Without impairing the administrative claims to the break-up fee and the expense reimbursement allowed herein, the rights of the secured bank lenders who consented such allowance and the rights of the indenture trustee for the Debtors' 13 3/4% notes and the majority bondholders who did not consent to such allowance to dispute the source of payment of such allowed claims are reserved.

13. This Court shall retain jurisdiction to resolve any dispute relating to the interpretation of the terms and conditions of the Letter Agreement and this Order including without limitation the bidding procedures.

  
UNITED STATES BANKRUPTCY JUDGE

PREPARED BY:

Shawn M. Riley (0037235)  
Sean D. Malloy (0073157)  
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-and-

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CO-COUNSEL FOR THE DEBTORS  
AND DEBTORS IN POSSESSION

*[Signature]*  
Deputy Clerk

JUN 26 2002

This document consisting of 11 pages,  
is a true copy of the original filed on  
6/26/02  
Attest: Kenneth J. Hirz, Clerk  
By *[Signature]* 6/13/02  
Deputy Clerk Date



**B**

CONTRIBUTION AGREEMENT made as of December 13, 2002 (this "Agreement"), by and between Republic Engineered Products LLC, a Delaware limited liability company ("REP"), and N&T Railway Company LLC, a Delaware limited liability company ("N&T").

#### BACKGROUND

WHEREAS, REP is the sole member of N&T, which has been formed for the purpose of operating the railroad tracks located on real property owned by REP; and

WHEREAS, REP wishes to contribute to N&T, subject to all existing liens, security interests, mortgages and other encumbrances, all of the railroad tracks located on REP's real property in Canton and Massillon, Ohio described on Exhibit A hereto (the "Railroad Tracks") in accordance with the terms and conditions set forth herein;

NOW, THEREFORE, the parties hereto, in consideration of their mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, mutually covenant and agree as follows:

#### ARTICLE I CONTRIBUTION OF RAILROAD TRACKS

1.1. Contribution and Assignment. REP irrevocably and unconditionally transfers, assigns and conveys, as of the date hereof and by way of contribution, to N&T, subject to all existing liens, security interests, mortgages and other encumbrances, REP's entire right, title and interest to and in the Railroad Tracks.

1.2. Acceptance of Assignment. N&T hereby accepts from REP the transfer, assignment and conveyance of the Railroad Tracks as set forth in Section 1.1 hereof.

#### ARTICLE II. MISCELLANEOUS

3.1. Further Assurances. Each of REP and N&T undertakes and agrees to execute (as applicable) one or more transfer documents and all such further instruments, certificates and documents, and to take all such other actions, as may be reasonably requested by each other, including without limitation obtaining any necessary consents and executing any acknowledgements, in order to vest more fully in each other all rights, privileges and other incidents of ownership with respect to the assets transferred pursuant to this Agreement.

3.2. Governing Law. This Agreement shall be governed by the laws of the State of New York, without regard to conflicts of law principles.

3.3. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute one instrument.

[signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of  
the date first above written.

REPUBLIC ENGINEERED PRODUCTS LLC

By: Joseph F. Lapinsky  
Name: JOSEPH F. LAPINSKY  
Title: PRESIDENT

N&T RAILWAY COMPANY LLC

By: REPUBLIC ENGINEERED PRODUCTS LLC,  
its sole member

By: Joseph F. Lapinsky  
Name: JOSEPH F. LAPINSKY  
Title: PRESIDENT

